REPUBLIC OF THE PHILIPPINES
Court of Tax Appeals
QUEZON CITY

Third Division

PINEBRIDGE INVESTMENTS ASIA LIMITED,
Petitioner,

-versus-

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

CTA CASE NO. 10943

Members:

MODESTO-SAN PEDRO, *Chairperson, and*
FERRER-FLORES, *JJ.*

Promulgated:

JUL 01 2026
4:06 p.m.

x -- x

RESOLUTION

For the Court's resolution is petitioner's *Motion with Leave of Court to Withdraw Petition for Review*, filed on May 21, 2026, with respondent's *Comment* thereto, filed on June 4, 2026.

In brief, petitioner seeks to withdraw the instant Petition after ascertaining that the cost of pursuing this refund case would equal or exceed the value of a favorable decision.

As per *Commissioner of Internal Revenue v. Nippon Express (Phils.) Corporation*,[1] an appeal before this Court may be withdrawn (1) at any time before the case is submitted for resolution; or (2) even after such submission and the filing of the appellee's brief or equivalent pleading, with the discretion of the Court.

Considering that this case has not yet been submitted for decision, the Court deems it appropriate to grant the withdrawal.

That said, the withdrawal of an appeal results in the assailed decision becoming final and executory.[2] Consequently, the various issuances petitioner previously sought to annul shall become final and executory, any compromise reached by the parties notwithstanding.

---

[1] G.R. No. 212920, September 16, 2015.
[2] *Central Luzon Drug v. Commissioner of Internal Revenue*, G.R. No. 181371, March 2, 2011.

ACCORDINGLY, petitioner's *Withdrawal of Petition*, filed on May 21, 2026, is hereby **GRANTED**. The instant Petition for Review is deemed **WITHDRAWN**, and this case is now **CLOSED** and **TERMINATED**.

SO ORDERED.

MARIA ROWENA MODESTO-SAN PEDRO
Associate Justice

CORAZON G. FERRER-FLORES
Associate Justice